

**LEGISLATIVE SERVICES AGENCY  
OFFICE OF FISCAL AND MANAGEMENT ANALYSIS**

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**FISCAL IMPACT STATEMENT**

**LS 6921**

**BILL NUMBER:** HB 1559

**NOTE PREPARED:** Jan 16, 2007

**BILL AMENDED:**

**SUBJECT:** Funding for the department of insurance.

**FIRST AUTHOR:** Rep. Ripley

**FIRST SPONSOR:**

**BILL STATUS:** As Introduced

**FUNDS AFFECTED:** \_\_\_GENERAL  
DEDICATED  
FEDERAL

**IMPACT:** Pending

**Summary of Legislation:** Deposits various insurance filing fees into the department of insurance fund rather than the state general fund. Increases the internal audit fee for domestic and foreign insurers and health maintenance organizations to \$1,000. Increases the internal audit fee of other entities from \$100 to \$250. Provides that each policy, rider, or endorsement filed with the state constitutes an individual filing for purposes of the \$35 product filing fee. Imposes a \$1,000 cap per filing per insurer for product filing fees. Allows the commissioner of the department of insurance (commissioner) to issue certificates suitable for framing to insurance producers. Provides that insurance producer and limited lines producer license renewal fees are due every two years rather than every four years. Removes the requirement that resident surplus lines producers file a bond with the commissioner. Provides for the deposit of fees paid to the commissioner by health maintenance organizations into the department of insurance fund.

**Effective Date:** July 1, 2007.

**Explanation of State Expenditures:** *As of the above date, the fiscal analysis of this bill has not been completed. Please contact the Office of Fiscal and Management Analysis for an update of this fiscal impact statement.*

**Explanation of State Revenues:**

**Explanation of Local Expenditures:**

**Explanation of Local Revenues:**

**State Agencies Affected:**

**Local Agencies Affected:**

**Information Sources:**

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